

FISCAL NOTE

HB 2006 - SB 2017

May 19, 1997

SUMMARY OF BILL: Authorizes the Kenton Special School District to establish and own school buildings, facilities and equipment and to contract with the City of Kenton for the financing of such buildings and equipment. Bill also authorizes the levy of an additional property tax within the counties in which the Special School District lies.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Exceeds \$1,000,000 / Permissive

Increase Local Govt. Revenues - Exceeds \$100,000 / Permissive

Assumes that, to the extent that the Special School District and the City agree to sell bonds to finance the building of a school, that local governments will experience increased expenditures for debt service over the life of the bonds. The estimate also assumes increased expenses related to operating a school.

Also assumes that the local governments would experience increased revenues through the collection of the authorized property tax.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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